

481—103.15(10A,99B) Bingo savings account. When an organization places bingo receipts in any savings account, bingo funds shall be separate and recognizable from all other funds of the same organization. All funds in a bingo savings account shall be transferred into that account from a bingo checking account. Funds shall be transferred back to the bingo checking account before they are spent.

This rule is intended to implement Iowa Code sections 99B.2(3) and 99B.7(1) “p.”